

EXHIBIT 2

| | Total Tuition estimate |
|---|---------------------------------------|
| | OnLine_Tuition regarding average |
| | Est - 3 credit hrs per P-T student |
| Amt_Paid (gross tuition assessments, not receipts) | \$ 206,565,571 |
| Scholarships & Grants, All excl. Pell Grants (estimate off IPEDS) | \$ 105,788,639 |
| OnLine_Tuition - contingent on credit hours per part-time student | \$ 149,904,398 |
| Contracted_Value_Received | \$ 103,282,785 |
| Online_Value_Received | \$ 74,952,199 |
| Actual_Paid | \$ 100,776,932 |
| But-For_Paid | \$ 72,446,346 |
| Damages | \$ 28,330,586 |
| Prejudgement interest | \$ 5,328,983 |
| Damages + Prejudgment interest | \$ 33,659,570 |

| | |
|---|----------------|
| Total Undergraduate Students | 13,313 |
| Undergraduate in NTID | 1,026 |
| 16% Undergraduate in Online Programs | 1,966 |
| Other Undergraduate Students | 10,321 |
| full-time (estimate off IPEDS) | 9,501 |
| part-time (estimate off IPEDS) | 820 |
| Grant & Scholarship Aid, All Undergraduate Students (2019-2020) | \$ 229,832,759 |
| Pell Grants (only) | \$ 18,255,482 |
| RIT - Main Campus, Number of Semesters | 2 |
| Online Undergraduate Tuition per credit hour | \$ 1,034 |
| Tuition per credit hour above 18 total hrs | \$ 1,131 |
| Total tuition for 12-18 credit hours | \$ 21,323 |
| Tuition per credit hour below 12 total hrs | \$ 1,616 |
| Scenarios - Avg num of credit hours per part-time undergraduate student | 3 |

| | |
|--|-----|
| % of 2020 Sp when classes took place as contracted | 50% |
| Average Number of Hours per Full-time students, assumption → | 15 |
| Prejudgment Interest -- Annual interest rate | 9% |
| Prejudgment Interest -- number of years, preliminary | 2 |

ated based on average credit hours per
part-time student
estimated contingent on scenarios
credit hour per part-time (P-T) student

| Est - 6 credit hrs per P-T student | Est - 9 credit hrs per P-T student |
|---------------------------------------|---------------------------------------|
| \$ 210,541,319 | \$ 214,517,067 |
| \$ 105,788,639 | \$ 105,788,639 |
| \$ 152,448,286 | \$ 154,992,174 |
| \$ 105,270,659 | \$ 107,258,533 |
| \$ 76,224,143 | \$ 77,496,087 |
| \$ 104,752,680 | \$ 108,728,428 |
| \$ 75,706,164 | \$ 78,965,982 |
| \$ 29,046,516 | \$ 29,762,446 |
| \$ 5,463,650 | \$ 5,598,316 |
| \$ 34,510,166 | \$ 35,360,762 |

92.05%

7.95%

| | Peach | Lemon |
|---------------|----------|----------|
| Sticker Price | \$20,000 | \$20,000 |
| Discount | \$2,000 | \$2,000 |
| Price | \$18,000 | \$18,000 |
| Market Value | \$20,000 | \$15,000 |
| But-for Price | \$18,000 | \$13,000 |
| Damages | \$0 | \$5,000 |